

RESOLUTION 1997- 3

**A RESOLUTION CONCERNING A CHANGE IN THE
SURETY BOND COMPANY WITH WHICH TRUMP
INDIANA, INC. HAS ITS BOND POSTED**

The Indiana Gaming Commission ("Commission") adopts the following resolution pursuant to the authority granted to it under IC 4-33 and pursuant to 68 IAC 1-2-6.

The following factors have been considered by the Commission:

1. At least sixty days prior to the commencement of regular riverboat excursions, Trump Indiana, Inc. ("Trump") posted a cash bond in the amount of \$25,000,000, the amount the Commission determined was adequate to secure fulfillment of Trump's legal and financial obligations to the City of Gary, the State of Indiana, and other aggrieved parties.
2. Trump posted Surety Bond and Guaranty, Bond Number 12-0110-31492-96-4, in the amount of \$25,000,000 with the United States Fidelity and Guaranty Company. The Commission approved Surety Bond and Guaranty, Number 12-0110-31492-96-4 on May 8, 1996.
3. Trump has requested the ability to replace the Surety Bond and Guaranty described in paragraph 2 with a Surety Bond and Guaranty to be posted with American Home Assurance Company.
4. Virginia Dill McCarty, outside counsel for the Commission, has performed due diligence on American Home Assurance Company and has advised the Commission staff that American Home Assurance Company meets the requirements of IC 4-33 and 68 IAC.
5. The content of the Surety Bond and Guaranty posted with American Home Assurance Company will be the same as Surety Bond and Guaranty, Number 12-0110-31492-96-4.

**NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA GAMING
COMMISSION, THAT THE FOLLOWING RESOLUTION IS ADOPTED:**

SECTION 1. DEFINITIONS.

The definitions set forth in IC 4-33-2 and 68 IAC apply to this resolution.

SECTION 2. APPROVAL OF REPLACEMENT OF SURETY BOND AND GUARANTY.

The Commission approves the replacement of Surety Bond and Guaranty, Bond Number 12-0110-31492-96-4 with a similar bond in the amount of \$25,000,000 posted by Trump with American Home Assurance Company, and ratifies the release of Surety Bond and Guaranty, Bond Number 12-0110-31492-96-4 to Trump once the Commission staff receives the executed original replacement bond.

SECTION 3. EFFECTIVE DATE.

This RESOLUTION is effective immediately.

ADOPTED, THIS THE 27TH DAY OF JANUARY, 1997:

THE INDIANA GAMING COMMISSION:



Alan I. Klineman, Chair

ATTEST:



Donald R. Vowels, Secretary